

Message Text

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CIAE-00 CIEP-02 COME-00 DODE-00 EB-07 FPC-01 H-02

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SAM-01 OES-05 SP-02 SS-15 STR-04 TRSE-00 FRB-01 PA-02

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TO SECSTATE WASHDC 7191

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E.O. 11652: N/A

TAGS: ENRG, NI

SUBJ: NIGERIAN POLICY ABOUT INTERNATIONAL OIL COMPANIES

REFS: LAGOS 06993, 07041, 08957, NCQC

SUMMARY. A NIGERIAN SPOKESMAN HAS INDICATED THE GOVERNMENT WILL NOT SEEK 100 PERCENT PARTICIPATION IN OIL COMPANIES IN THE FORSEEABLE FUTURE AND THAT THERE SHOULD BE CONSULTATIONS BETWEEN GOVERNMENTS ABOUT THE ROLE OF THE OIL COMPANIES.

1. IN INTERVIEW ON IBADAN TELEVISION DECEMBER 5, PHILIP C. ASIODU, PERMANENT SECRETARY OF MINISTRY OF MINES AND POWER AND CHAIRMAN OF NIGERIAN NATIONAL OIL CORPORATION, REPEATED MANY OF THE SAME POINTS ABOUT OPEC, OIL PRICES, INFLATION, AND NIGERIAN DEVELOPMENT WHICH ARE ALREADY ON RECORD (REFTELS). OF CURRENT SIGNIFICANCE WERE THE FOLLOWING TWO POINTS ABOUT THE INTERNATIONAL OIL COMPANIES.

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WM ASIODU SAID HE DID NOT ENVISAGE 100 PERCENT PARTICIPATION

IN NIGERIA IN THE FORESEEABLE FUTURE. INDIGENIZATION OF OIL COMPANY MANAGEMENT AND EXPERTISE IS THE NEXT STEP, AND THE GOVERNMENT ALREADY HAS THE DEGREE OF CONTROL IT NEEDS TO ACHIEVE A FAIR DEGREE OF SELF-SUFFICIENCY IN THE NEXT FIVE TO SEVEN YEARS. ULTIMATELY, "THE QUESTION OF 100 PERCENT TAKE-OVER OR NOT WOULD HAVE TO BE TAKEN IN THE CONTEXT OF WHAT THE ECONOMIC SITUATION WOULD BE IN THE OIL INDUSTRY GENERALLY.

3. IMMEDIATELY FOLLOWING THIS REMARK, ASIODU ADDED: "WITH THE INCREASING DESIRE OF GOVERNMENTS IN PLACES LIKE AMERICA AND BRITAIN TO CONTROL THE OIL INDUSTRY, I THINK THERE HAS TO BE A TWO-WAY FLOW BETWEEN OPEC COUNTRIES AND THE GOVERNMENTS OF DEVELOPED COUNTRIES AS TO WHAT ROLE THEY EXPECT IN THE FUTURE THESE MAJOR INTERNATIONAL OIL COMPANIES TO PLAY."

4. COMMENT. THIS IS FIRST AND ONLY PUBLIC INDICATION YET AVAILABLE ABOUT NIGERIAN OIL POLICY IN THE WAKE OF 100 PERCENT PARTICIPATION ANNOUNCED BY SAUDI ARABIA AND OTHER PERSIAN GULF COUNTRIES. ASIODUS SECOND REMARK IS THE FIRST TIME WE HAVE HEARD A NIGERIAN CALL FOR CONSULTATIONS BETWEEN GOVERNMENTS OF PRODUCING AND CONSUMING COUNTRIES ABOUT THE ROLE OF THE INTERNATIONAL OIL COMPANIES.
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